

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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IGY OCEAN BAY PROPERTIES LIMITED and  
ISLAND GLOBAL YACHTING LTD.

Plaintiffs

-against-

OCEAN BAY PROPERTIES I LIMITED,  
OCEAN BAY PROPERTIES II LIMITED,  
BRITISH COLONIAL DEVELOPMENT COMPANY  
LIMITED, PRK HOLDINGS LTD., ADURION  
CAPITAL LIMITED and GEORGE ALLEN,

Defendants  
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Civil Action No.

RULE 7.1 STATEMENT

Pursuant to Rule 7.1 of the Federal Rules of Civil Procedure and to enable District Judges and Magistrate Judges of the Court to evaluate possible disqualification or recusal, the undersigned counsel for the above captioned defendants (private non-governmental parties) hereby certifies the following:

Defendant Ocean Bay Properties I Limited is a wholly owned subsidiary of British Colonial Development Company. No publicly traded company owns 10% or more of Ocean Bay Properties I Limited's stock.

Defendant Ocean Bay Properties II Limited is a wholly owned subsidiary of British Colonial Development Company. No publicly traded company owns 10% or more of Ocean Bay Properties II Limited's stock.

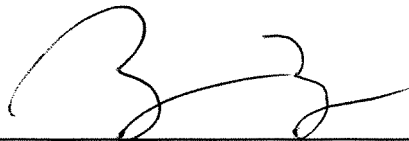
I F Propco Holdings (Ontario) 34 Ltd. owns 10% or more of the stock of Defendant British Colonial Development Company Limited ("BCDC"). Fort Nassau

Investments Ltd. also owns 10% or more of the stock of BCDC. No publicly traded company owns 10% or more of BCDC's stock.

Defendant PRK Holdings, Ltd. is a wholly owned subsidiary of RHK Capital Inc. No publicly traded company owns 10% or more of PRK Holdings, Ltd.'s stock.

Strategic Holdings Ltd owns 10% or more of the stock of Adurion Capital Limited. Adurion KG owns 10% or more of the stock of Adurion Capital Limited. No publicly traded company owns 10% or more of Adurion Capital Limited's stock.

Dated: New York, New York  
November 21, 2007



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